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FLORIDA PUBLIC UTILITIES COMPANY

P O Box 3395
West Palm Beach,
FL 33402-3395

March 13, 1996

Ms Blanca S Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

**RE: DOCKET NO. 960001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms Bayo:

We are enclosing twenty (20) copies of February 1996 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna and Fernandina Beach Divisions are due to actual fuel costs being greater than estimated.

Sincerely,

Cheryl Martin

Cheryl Martin
Manager of Corporate Accounting

- ACK
- ~~AFA~~
- APP Enclosure
- CAF cc: Welch, Kathy-FPSC
- CMU Hortoi., Norman-Messer
- CTR FPU:
- EAG Bachman, GM (no enc)
- LEG Cressman, FC
- LIN Cutshaw, PM
- OPC English, JT
- RCH Foster, PM
- SEC Troy, DT (no enc)
- WAS SJ 80-441
- OTH Disk/MONTHLY FA-COVER.DOC

RECEIVED & FILED
[Signature]
FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

03127 MAR 15 96

FPSC-RECORDS/REPORTING

	DOLLARS			MWH			CENTS/MWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System Net Generation (A3)									
2 Net Fuel Output Cost (A13)									
3 Fuel Cost Measurement									
4 Adjustments to Fuel Cost (A2, Page 1)									
5 TOTAL COST OF GENERATED POWER	590,769	415,656	175,113 42.13%	22,396	20,080	2,316 11.53%	2,837.83	2.07	0.86713 27.43%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)									
7 Economy Cost of Scherer C & X Econ Purch (Economy) (A5)									
8 Economy Cost of Other Econ Purch (Non-Economy) (A6)									
9 Economy Cost of Eiland E Economy Purch (A7)									
10 Demand and Non Fuel Cost of Purchased Power (A8)	603,456	441,822	121,534 25.24%	22,396	20,080	2,316 11.53%	2,894.48	2,200.61	0.25947 12.29%
11 Energy Payments to Qualifying Facilities (A9)									
12 TOTAL COST OF PURCHASED POWER	1,194,225	897,478	296,747 33.06%	22,396	20,080	2,316 11.53%	5,332.31	4,486.61	0.8455 19.30%
13 TOTAL AVAILABLE MWH (LINE 3 + LINE 12)									
14 Fuel Cost of Economy Sales (A1)									
15 Gas on Economy Sales (A2)									
16 Fuel Cost of Use Power Sales (BL2, Page 1) (A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)									
19 NET FAVORABLE INTERCHANGE (A15)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,194,225	897,478	296,747 33.06%	22,396	20,080	2,316 11.53%	5,332.31	4,486.61	0.8455 19.30%
21 Net Unbilled Sales (A4)	(84,090)*	(47,019)*	(41,071) 47.33%	(1,632)	(1,052)	(600) 57.53%	-0.38791	-0.2316	-0.14631 64.47%
22 Company Use (A4)	1,346	1,207	179 14.83%	28	27	(1) -3.75%	0.00589	0.00585	0.00004 0.67%
23 T & C Losses (A4)	47,777	35,890	11,887 33.12%	496	603	83 11.54%	0.20639	0.17873	0.02966 16.89%
24 SYSTEM NON SALES	1,194,225	897,478	296,747 33.06%	22,126	20,202	2,824 13.97%	5,1208	4,42564	0.74234 16.82%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	1,194,225	897,478	296,747 33.06%	22,126	20,202	2,824 13.97%	5,18398	4,42564	0.74234 16.82%
27 Jurisdictional Loss Multiplier	1,000	1,000		1,000	1,000		1,000	1,000	
28 Jurisdictional KWH Sales Acquired for Line Losses	1,194,225	897,478	296,747 33.06%	22,126	20,202	2,824 13.97%	5,18398	4,42564	0.74234 16.82%
29 CIP**									
30 TRU C-UP**	(27,116)	(27,116)		23,126	20,202	2,824 13.91%	-0.11725	-0.13326	0.01601 -12.21%
31 TOTAL JURISDICTIONAL FUEL COST	1,167,109	870,362	296,747 34.07%	23,126	20,202	2,824 13.91%	5,04674	4,28758	0.75916 17.72%
32 Revenue Tax Factor									
33 Fuel Factor Adjusted for Taxes									
34 FUEL FAC ADJUSTED TO NEAREST .001 (CENTS/MWH)							1.00083	1.00083	0.75078 17.72%
							5.05083	4.28564	0.76519 17.72%
							5.051	4.281	0.78 17.71%

*Rounded for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

- 1 Fuel Cost of System Net Generation (A)
- 2 Nuclear Fuel Depletion Cost (A1)
- 3 Coal Car Investment
- 4 Acquisition to Fuel Cost (A2, Page 1)
- 5 TOTAL COST OF GENERATED POWER
- 6 Fuel Cost of Purchased Power (Excludes of Economy) (A3)
- 7 Energy Cost of Sched C & X Econ Purch (Branary)(A)
- 8 Energy Cost of Other Econ Purch (Non-Branary)(A)
- 9 Energy Cost of Sched E Economy Purch (A)
- 10 Demand and Non Fuel Cost of Purchased Power (A)
- 11 Energy Payments to Qualifying Facilities (A4)
- 12 TOTAL COST OF PURCHASED POWER
- 13 TOTAL AVAILABLE kWh (LINE 5 + LINE 12)
- 14 Fuel Cost of Economy Sales (A)
- 15 Gain on Economy Sales (77)
- 16 Fuel Cost of Loss Power Sales (SL2 Parpo)(A)
- 17 Fuel Cost of Other Power Sales (A)
- 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)
- 19 NET READJUSTMENT INTERCHANGE (A5)
- 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)
- 21 Net Unbilled Sales (A)
- 22 Company Use (A4)
- 23 T & D Losses (A4)
- 24 SYSTEM kWh SALES
- 25 Wholesale kWh Sales
- 26 Jurisdictional kWh Sales
- 27 Jurisdictional Loss Makegood
- 28 Jurisdictional kWh Sales Adjusted for Line Losses
- 29 OPR**
- 30 TOTAL JURISDICTIONAL FUEL COST
- 31 Revenue Tax Factor
- 32 Fuel Factor Adjusted for Taxes
- 33 FUEL FAC ROUNDED TO NEAREST .001 (CENT/MWH)

**Included for Jurisdictional Purposes Only
 ***Calculation Based on Jurisdictional kWh Sales

	DOLLARS			DIFFERENCE %	MWH			DIFFERENCE %	CENTS/MWH			DIFFERENCE %
	ACTUAL	ESTIMATED	AMOUNT		ACTUAL	ESTIMATED	AMOUNT		ACTUAL	ESTIMATED	AMOUNT	
1	2,493,048	2,258,495	234,553	10.20%	116,041	107,041	9,000	8.41%	2,14945	2,10993	0.20832	1.23%
2												
3												
4												
5	2,742,795	2,448,812	293,983	11.97%	118,041	107,041	9,000	8.41%	2,38084	2,28839	0.07525	3.29%
6												
7												
8												
9												
10												
11												
12	5,235,883	4,708,007	527,876	11.21%	118,041	107,041	9,000	8.41%	4,51071	4,39832	0.11378	2.59%
13												
14												
15												
16												
17												
18												
19												
20	5,235,883	4,709,007	527,876	11.21%	118,041	107,041	9,000	8.41%	4,51071	4,39832	0.11378	2.59%
21	(34,690)	(58,850)	24,160	-41.04%	(769)	(1,138)	569	-42.51%	-0.03117	-0.06659	0.02542	-44.51%
22	5,460	4,618	842	18.23%	121	105	16	15.24%	0.00048	0.00444	0.00396	10.35%
23	242,119	188,238	53,881	28.50%	5,268	4,282	1,084	28.22%	0.21749	0.18111	0.03638	20.09%
24	5,235,883	4,708,007	527,876	11.21%	111,223	103,892	7,331	7.05%	4,70332	4,52728	0.17604	3.89%
25												
26	5,235,883	4,708,007	527,876	11.21%	111,223	103,892	7,331	7.05%	4,70332	4,52728	0.17604	3.89%
27												
28	5,235,883	4,708,007	527,876	11.21%	111,223	103,892	7,331	7.05%	4,70332	4,52728	0.17604	3.89%
29	(138,580)	(135,580)			111,223	103,892	7,331	7.05%	-0.12179	-0.10028	0.00669	-4.59%
30	5,100,303	4,572,427	527,876	11.54%	111,223	103,892	7,331	7.05%	4,59154	4,50985	0.18464	4.20%
31									1.00083	1.00083	0.18479	4.20%
32									4.59534	4.40955	0.18479	4.20%
33									4.595	4.401	0.184	4.19%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: MARJANNA DIVISION
Month of: FEBRUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation								
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold	590,769	415,656	175,113	42.13%	2,493,088	2,259,495	234,593	10.39%
3. Fuel Cost of Purchased Power	603,496	481,922	121,574	25.24%	2,742,795	2,449,512	293,283	11.97%
3a. Demand & Non Fuel Cost of Purchased Power								
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,194,225	897,478	296,747	33.06%	5,235,883	4,708,007	527,876	11.21%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,194,225	\$ 897,478	296,747	33.06%	\$ 5,235,883	\$ 4,708,007	527,876	11.21%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,046,842	915,500	131,342	14.35%	5,012,622	4,673,731	338,891	7.25%
c. Jurisdictional Fuel Revenue	1,046,842	915,500	131,342	14.35%	5,012,622	4,673,731	338,891	7.25%
d. Non Fuel Revenue	460,727	342,710	118,017	34.44%	1,918,449	1,733,419	185,030	10.67%
e. Total Jurisdictional Sales Revenue	1,507,569	1,258,210	249,359	19.82%	6,931,071	6,407,150	523,921	8.18%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,507,569	\$ 1,258,210	\$ 249,359	19.82%	\$ 6,931,071	\$ 6,407,150	\$ 523,921	8.18%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales	23,126,131	20,301,693	2,824,438	13.91%	111,322,119	103,991,414	7,330,705	7.05%
3. Total Sales	23,126,131	20,301,693	2,824,438	13.91%	111,322,119	103,991,414	7,330,705	7.05%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: FEBRUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,046,842	\$ 915,500	131,342	14.35%	5,012,622	4,673,731	338,891	7.25%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(27,116)	(27,116)			(135,580)	(135,580)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,073,958	942,618	131,342	13.93%	5,148,202	4,809,311	338,891	7.05%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,194,225	897,478	296,747	33.06%	5,235,883	4,708,007	527,876	11.21%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,194,225	897,478	296,747	33.06%	5,235,883	4,706,007	527,876	11.21%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(120,267)	45,138	(165,405)	-366.44%	(87,681)	101,304	(188,985)	-186.55%
8. Interest Provision for the Month	70		70		2,647		2,647	
9. True-up & Inst. Provision Beg. of Month	89,392	110,395	(21,003)	-19.03%	162,693	162,693		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(27,116)	(27,116)			(135,580)	(135,580)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (57,921)	\$ 128,417	(186,338)	-145.10%	(57,921)	128,417	(186,338)	-145.10%

* Jurisdictional Loss Multiplier

Division: MARIANNA DIVISION
Month of: FEBRUARY 1996

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 89,392	\$ 110,395	(21,003)	-19.03%	N/A	N/A	-	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(57,991)	128,417	(166,406)	-145.16%	N/A	N/A	-	-
3. Total of Beginning & Ending True-up Amount	\$ 31,401	\$ 238,812	(207,411)	-86.85%	N/A	N/A	-	-
4. Average True-up Amount (60% of Line E-3)	\$ 15,701	\$ 119,406	(103,705)	-86.85%	N/A	N/A	-	-
5. Interest Rate - First Day Reporting Business Month	5.4000%	N/A	-	-	N/A	N/A	-	-
6. Interest Rate - First Day Subsequent Business Month	5.3300%	N/A	-	-	N/A	N/A	-	-
7. Total (Line E-5 + Line E-6)	10.7300%	N/A	-	-	N/A	N/A	-	-
8. Average Interest Rate (50% of Line E-7)	5.3650%	N/A	-	-	N/A	N/A	-	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4471%	N/A	-	-	N/A	N/A	-	-
10. Interest Provision (Line E-4 x Line E-9)	70	N/A	-	-	N/A	N/A	-	-

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUELVA8C
 03/12/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: FEBRUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (5)X(7)/a \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
GULF POWER COMPANY	RE	20,080			20,080	2.070000	4.469512	415,656
TOTAL		20,080			20,080	2.070000	4.469512	415,656
ACTUAL:								
GULF POWER COMPANY	RE	22,396			22,396	2.637833	5.332314	590,769
TOTAL		22,396			22,396	2.637833	5.332314	590,769
CURRENT MONTH: DIFFERENCE		2,316			2,316	0.567833	0.862802	175,113
DIFFERENCE (%)		11.50%			11.50%	27.40%	19.30%	42.10%
PERIOD TO DATE: ACTUAL	RE	116,041			116,041	2.148454	4.512097	2,493,088
ESTIMATED	RE	107,041			107,041	2.109935	4.398321	2,258,495
DIFFERENCE		9,000			9,000	0.038519	0.113778	234,593
DIFFERENCE (%)		8.40%			8.40%	1.80%	2.60%	10.40%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/A3C
 03/12/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: FEBRUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 603,456

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

	PERIOD TO DATE				DIFFERENCE AMOUNT	%	PERIOD TO DATE				DIFFERENCE AMOUNT	%	CENTS/KWH				DIFFERENCE AMOUNT	%
	ACTUAL	ESTIMATED	AMOUNT	%			ACTUAL	ESTIMATED	AMOUNT	%			ACTUAL	ESTIMATED	AMOUNT	%		
1 Fuel Cost of System Net Generation (A1)																		
2 Nuclear Fuel Disposal Cost (A13)																		
3 Coal Cost Investment																		
4 Adjustments to Fuel Cost (A2 Page 1)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%						
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%						
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)	2,456,709	2,349,083	207,626	9.2%	133,155	121,902	11,253	9.2%	1.84500	1.84499	0.00001	0.0%						
7 Economy Cost of Solved C & X Econ Purch (Broker) (A9)																		
8 Economy Cost of Other Econ Purch (Non-Broker) (A8)																		
9 Energy Cost of Solved E Economy Purch (A9)	3,897,199	4,118,455	(131,256)	-3.2%	133,155	121,902	11,253	9.2%	2.99440	3.27850	(0.28410)	-11.4%						
10 Demand and Non Fuel Cost of Purchased Power (A8)	47,885	0	47,885	0.0%	2,561	0	2,561	0.0%	1.86976	0.00000	1.86976	0.0%						
11 Energy Payments to Qualifying Facilities (A8a)																		
12 TOTAL COST OF PURCHASED POWER	6,491,793	6,367,538	124,255	2.0%	135,716	121,902	13,814	11.3%	4.78337	5.22349	(0.44012)	-8.4%						
13 TOTAL AVAILABLE MWH (LINE 9 + LINE 12)																		
14 Fuel Cost of Economy Sales (A7)																		
15 Gain on Economy Sales (A7a)																		
16 Fuel Cost of Unit Power Sales (SL2 Period) (A7)																		
17 Fuel Cost of Other Power Sales (A7)																		
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%						
19 NET INADVERTENT INTERCHANGE (A10)																		
20 LESS GILD APPORTIONMENT OF FUEL COST																		
20a 1. TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 9 + 12 + 18 + 19)	1,444,156	1,912,904	(468,748)	-32.5%	31,736	30,000	1,736	5.8%	4.85443	4.84708	0.00737	0.2%						
21 Net Unbilled Sales (A4)	3,047,837	4,454,544	(993,093)	13.3%	903,980	91,902	12,078	13.1%	(1,277.86)	(1,336.67)	0.08174	-6.0%						
22 Conduity Use (A4)	(1,892,109)	(1,829,830)	(62,279)	3.8%	(34,857)	(33,821)	(1,286)	3.7%	0.00964	0.00989	0.00025	10.9%						
23 T & O Losses (A4)	302,869	287,287	15,582	13.3%	181	149	33	22.3%	0.22872	0.22298	0.00574	2.6%						
24 SYSTEM KWH SALES	8,047,837	4,454,544	893,093	13.3%	132,417	119,861	12,556	10.5%	3.81193	3.71643	0.09550	2.6%						
25 Wholesale KWH Sales	5,047,837	4,454,544	893,093	13.3%	132,417	119,861	12,556	10.5%	3.81193	3.71643	0.09550	2.6%						
26a Jurisdictional KWH Sales	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%	1.000	1.000	0.00000	0.0%						
27 Jurisdictional KWH Sales Adjusted for Line Losses	5,047,837	4,454,544	893,093	13.3%	132,417	119,861	12,556	10.5%	3.81193	3.71643	0.09550	2.6%						
28 GPIP**	4,295	4,295	0	0.0%	132,417	119,861	12,556	10.5%	0.00324	0.00357	(0.00033)	-8.2%						
29 TRUE LIP**																		
30 TOTAL JURISDICTIONAL FUEL COST	5,051,922	4,459,839	993,093	13.3%	132,417	119,861	12,556	10.5%	3.81518	3.72000	0.09518	2.6%						
31 Revenue Tax Factor																		
32 Fuel Factor Adjusted by Taxes																		
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)																		

**Included for Informational Purposes Only
 ***Calculation Based on Jurisdictional KWH Sales

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
A. Fuel Cost & Net Power Transactions						
1. Fuel Cost of System Net Generation						
1a. Fuel Related Transactions (Nuclear Fuel Disposal)						
2. Fuel Cost of Power Sold						
3. Fuel Cost of Purchased Power	536,640	438,015	98,625 22.6%	2,456,709	2,442,093	207,255 9.2%
3a. Demand & Non Fuel Cost of Purchased Power	913,709	828,759	84,950 10.3%	3,987,199	4,118,455	(131,256) -3.2%
3b. Energy Payments to Qualifying Facilities	2,291	0	2,291 0.0%	47,885	0	47,885 0.0%
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,452,640	1,266,774	185,866 14.7%	6,491,793	6,387,538	124,255 2.0%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,452,640	1,266,774	185,866 14.7%	6,491,793	6,387,538	124,255 2.0%
8. Less Apportionment To GSLD Customers	410,862	382,600	28,262 7.4%	1,444,156	1,912,994	(468,838) -24.5%
9. Net Total Fuel & Power Transactions To Other Classes	1,041,978 \$	884,174 \$	157,804 17.9% \$	5,047,637 \$	4,454,544 \$	593,093 13.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,025,225	919,364	105,861	11.5%	4,942,623	4,398,711	543,912	12.4%
c. Jurisdictional Fuel Revenue	1,025,225	919,364	105,861	11.5%	4,942,623	4,398,711	543,912	12.4%
d. Non Fuel Revenue	425,582	351,366	74,216	21.1%	1,895,848	1,700,279	195,569	11.5%
e. Total Jurisdictional Sales Revenue	1,450,807	1,270,730	180,077	14.2%	6,838,471	6,098,990	739,481	12.1%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,450,807	\$ 1,270,730	\$ 180,077	14.2%	\$ 6,838,471	\$ 6,098,990	\$ 739,481	12.1%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	20,797,684	18,695,461	2,102,223	11.2%	100,680,635	89,862,079	10,818,556	12.0%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	20,797,684	18,695,461	2,102,223	11.2%	100,680,635	89,862,079	10,818,556	12.0%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: FEBRUARY 1996

SCHEDULE A2
Page 3 of 4

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GST/D)								
1. Jurisdictional Fuel Rev. (Line B-1c)	\$ 1,025,225	\$ 919,364	105,861	11.5%	\$ 4,942,623	\$ 4,398,711	\$ 543,912	12.4%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	857	857	0	0.0%	4,285	4,285	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	1,024,368	918,507	105,861	11.5%	4,938,338	4,394,426	543,912	12.4%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,041,978	894,174	157,804	17.9%	5,047,637	4,454,544	593,093	13.3%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,041,978	894,174	157,804	17.9%	5,047,637	4,454,544	593,093	13.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(17,610)	34,333	(51,943)	-151.3%	(109,299)	(60,118)	(49,181)	81.8%
8. Interest Provision for the Month	(463)		(463)	0.0%	(2,168)		(2,168)	0.0%
9. True-up & Int. Provision Beg of Month	(95,112)	(90,013)	(5,099)	5.7%	(5,146)	1,010	(6,156)	-609.6%
10. True-up Collected (Retained)	857	857	0	0.0%	4,285	4,285	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (112,329)	\$ (54,823)	\$ (57,505)	104.9%	\$ (112,329)	\$ (54,823)	\$ (57,505)	104.9%

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY
Division: FERNANDINA BEACH DIVISION
Month of: FEBRUARY 1996

SCHEDULE A2
Page 4 of 4

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GST/D)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ (96,112)	\$ (90,013)	(5,099)	5.7%	N/A	N/A	-	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-1 ^m)	(111,865)	(54,523)	(57,042)	104.1%	N/A	N/A	-	-
3. Total of Beginning & Ending True-up Amount	(208,977)	(144,536)	(62,141)	42.9%	N/A	N/A	-	-
4. Average True-up Amount (50% of Line E-3)	(103,489)	(72,418)	(31,071)	42.9%	N/A	N/A	-	-
5. Interest Rate - First Day Reporting Business Month	5.4000%	N/A	-	-	N/A	N/A	-	-
6. Interest Rate - First Day Subsequent Business Month	5.3300%	N/A	-	-	N/A	N/A	-	-
7. Total (Line E-5 + Line E-6)	10.7300%	N/A	-	-	N/A	N/A	-	-
8. Average Interest Rate (50% of Line E-7)	5.3650%	N/A	-	-	N/A	N/A	-	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4471%	N/A	-	-	N/A	N/A	-	-
10. Interest Provision (Line E-4 x Line E-9)	(463)	N/A	-	-	N/A	N/A	-	-

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL/ASD
 03/12/96
 MDN

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: FEBRUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

JACKSONVILLE ELECTRIC AUTHORITY	MS	23,741			23,741	1.844973	5.335807	438,015
TOTAL		23,741	0	0	23,741	1.844973	5.335807	438,015

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	29,097			29,097	1.845001	4.985218	536,840
TOTAL		29,097	0	0	29,097	1.845001	4.985218	536,840

CURRENT MONTH: DIFFERENCE		5,356	0	0	5,356	0.000028	-0.350589	98,825
DIFFERENCE (%)		22.6%	0.0%	0.0%	22.6%	0.0%	-6.6%	22.6%
PERIOD TO DATE: ACTUAL	MS	133,155			133,155	1.844999	4.839403	2,456,709
ESTIMATED	MS	121,902			121,902	1.844993	5.223489	2,249,083
DIFFERENCE		11,253	0	0	11,253	0.000006	-0.384086	207,626
DIFFERENCE (%)		9.2%	0.0%	0.0%	9.2%	0.0%	-7.4%	9.2%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CIFUELA90
 03/12/96
 MDN

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: FEBRUARY 1996

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$913,709

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							